

COMPLETING THE HARDCOPY VAT1 – A GUIDE FOR OWNERS

The information contained in this Guide is intended solely to provide general guidance for owners registering to reclaim VAT using the VAT1 Form and the reader accepts full responsibility for its use in that process. In view of the changing nature of laws, rules and regulations, there may be omissions or inaccuracies in the information contained in this Guide. Accordingly, the information in this Guide is provided on the understanding that the BHA are not providing legal, accounting, tax, or other professional advice or services and the Guide should not be used as a substitute for consultation with professional accounting, tax, legal or other competent advisers. Before submitting your application to HMRC or taking any associated action, you are advised to consult the relevant [HMRC guidance notes](#) and seek independent professional advice, as required.

It is important to be aware that the application and impact of laws can vary widely based on the specific facts involved and this Guide is primarily aimed at individuals applying to HMRC for the first time. In the case of other entities (such as Companies, Partnerships, Syndicates and Racing Clubs) the Guide will be relevant, but you should ensure you read all questions fully and provide answers based on your individual circumstances.

Owners can contact the VAT Help Desk at Weatherbys for further confidential guidance and support via BHAVAT@weatherbys.co.uk.

Declaration

You should sign and date the application and enter the capacity in which you are completing the application. If you are completing this as an individual owner your capacity is a sole proprietor.

About the business

Q1 – Enter the type of Business.

If you are applying as a Sole Trader complete the information under the relevant section. If you are applying as a Partnership/Syndicate complete the information under the General Partnership section.

Q2 – Corporate bodies.

If you are applying as a Sole Trader or Partnership/Syndicate you can leave this blank. If you are applying as a Company you should complete the Corporate Bodies section. If you are applying as a Racing Club your type of business will depend on the set up of your entity and you may wish to take professional advice.

Q3 - Are you registering as the representative member or nominated corporate body of a VAT group?

You are likely to select No.

Q4 – Business contact details.

These will usually be the contact details of who will be completing the on-going VAT returns on your behalf.

About your VAT registration

Q5 – Taking over a going concern.

If you are registering for VAT for the first time, rather than transferring an existing business (usually in the event of death or retirement of a partner), you will leave this section blank.

Q6 – Voluntary registration.

You are likely to put an 'X' in the first box – you are applying for voluntary registration.

You will also need to tick the box below: 'My turnover is below the current registration threshold but I want to register now'.

'What date do you wish to be registered from?' - this will be the date Weatherbys has stamped on your declaration (D1) form.

Q7 – You are registering because your taxable turnover has gone over the registration threshold in any past period of 12 months or less?

If you have selected voluntary registration, you will leave this blank.

Q8 – You are registering because you had an expectation on any date that your taxable turnover would go over the registration threshold in the next 30 days alone?

If you have selected voluntary registration, you will leave this blank.

Q9 – You are registering because you're a non-established taxable person making, or intending to make, taxable supplies in the UK.

If you have selected voluntary registration, you will leave this blank.

Q10 – Exception.

You are likely to leave this blank.

Q11 – Exemption.

You are likely to leave this blank.

Q12 - Your application to register is due to distance sales in the UK.

You are likely to leave this blank.

Q13 - Your application to register is due to acquisitions from EU countries.

You are likely to leave this blank.

Q14 - Your application to register is for the Agricultural Flat Rate Scheme.

You are likely to leave this blank.

Q15 - Your application to register is due to the disposal of assets.

You are likely to leave this blank.

Q16 – Earlier registration.

You are likely to leave this blank.

Q17 – Your turnover.

The average of taxable supplies is £5,000. Most owners use this figure. Insert the figures into the last four empty boxes. Most owners leave their estimated zero-rated supplies and farming turnover blank.

Q18 – Exempt supplies.

Most owners would not expect to make any exempt supplies. You are likely to leave to tick 'No'.

Q19 - Do you expect to receive goods in Northern Ireland from an EU member state in the next 12 months?

Most owners would not expect to receive or sell goods from/in Northern Ireland. You are likely to tick 'No' in both cases.

Q20 – Business activities.

You should list your main activities as 'Racehorse Ownership'.

Most owners do not use a fulfilment warehouse, solely send goods direct to customers overseas, send goods direct to customers within the EU, supply workers or provide a service to another business. Most owners also do not act as an intermediary arranging the supply of workers.

Q21 – Are you (or any of the partners or directors in this business) currently involved, or in the last 2 years have been involved, in any other business in the UK or Isle of Man (VAT registered or not) either as a sole trader, partner or director?

You are required to state if any of the persons involved in the VAT registration is (or has been) involved in any other businesses (this includes any other racing entities) in the last two years.

Q22 – VAT repayment.

Almost all owners will expect the VAT on their purchases (your horses) to regularly exceed your taxable supplies (your winnings/income). You are likely to tick 'Yes'.

Q23 – UK bank or building society.

Provide details of the bank or building society account you would like your VAT repayments to be transferred to. The name of this account should match the name of the VAT registered entity (i.e. you may not use an account registered to an individual for payments for a Partnership).

Q24 – VAT return period.

Select a return period.

Applicant details

Q25 – Applicant details.

Provide your name and contact details.